

Barrington Hills Police Pension Fund

Monthly Financial Report

For the Month Ended
September 30, 2015

Prepared by:

Lauterbach & Amen, LLP

Barrington Hills Police Pension Fund

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Accountant's Compilation Report



October 27, 2015

Members of the Pension Board of Trustees
Barrington Hills Police Pension Fund
Barrington Hills, IL 60010-5102

We have compiled the accompanying modified cash basis statement of net position of the Barrington Hills Police Pension Fund as of September 30, 2015 and the related modified cash basis statement of changes in net position for the nine months then ended, and the accompanying other supplementary information as referred to in the table of contents. We have not audited or reviewed the accompanying financial statements and other supplementary information and, accordingly, do not express an opinion or provide any assurance about whether the financial statements and other supplementary information are in accordance with the modified cash basis of accounting.

Management is responsible for the preparation and fair presentation of the financial statements and other supplementary information in accordance with the modified cash basis of accounting and for designing, implementing, and maintaining internal controls relevant to the preparation and fair presentation of the financial statements and other supplementary information.

Our responsibility is to conduct the compilation in accordance with Statements for Standards and Review Services issued by the American Institute of Certified Public Accountants. The objective of a compilation is to assist the management in presenting financial information in the form of financial statements and other supplementary information without undertaking to obtain or provide any assurance that there are no material modifications that should be made to the financial statements and other supplementary information.

Management has elected to omit substantially all of the disclosures, Management Discussion and Analysis (MD&A), and Required Supplementary Information (RSI) required by the modified cash basis of accounting. If the omitted disclosures were included in the financial statements and other supplementary information, they might influence the user's conclusions about the Pension Fund's assets, liabilities, fund balance, revenues and expenses. Accordingly, these financial statements and other supplementary information are not designed for those who are not informed about such matters.

We are not independent with respect to the Barrington Hills Police Pension Fund.

Cordially,

Lauterbach & Amen, LLP

Financial Statements

Barrington Hills Police Pension Fund
Statement of Net Position - Modified Cash Basis
As of September 30, 2015

Assets

Cash and Cash Equivalents	\$ 117,906.59
Investments, at Fair Value	
Money Market Mutual Funds	166,117.76
Fixed Income	4,479,005.92
Mutual Funds	3,317,576.33
Total Cash and Investments	<u>8,080,606.60</u>
Accrued Interest	16,681.45
Due from Municipality	18,959.51
Prepays	<u>2,960.75</u>
Total Assets	<u>8,119,208.31</u>

Liabilities

Expenses Due/Unpaid	<u>10,295.93</u>
Total Liabilities	<u>10,295.93</u>

Net Position Held in Trust for Pension Benefits	<u><u>8,108,912.38</u></u>
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Barrington Hills Police Pension Fund
Statement of Changes in Net Position - Modified Cash Basis
For the Nine Months Ended September 30, 2015

Additions

Contributions - Employer	\$ 445,125.83
Contributions - Employee	<u>116,129.84</u>
Total Contributions	<u>561,255.67</u>
Investment Income	
Interest and Dividends Earned	99,867.02
Net Change in Fair Value	<u>(214,632.45)</u>
Total Investment Income	(114,765.43)
Less: Investment Expense	<u>(17,603.79)</u>
Net Investment Income	<u>(132,369.22)</u>
Total Additions	<u>428,886.45</u>

Deductions

Administration	22,652.97
Benefits and Refunds	
Benefits	308,009.16
Refunds	<u>0.00</u>
Total Deductions	<u>330,662.13</u>

Change in Position

98,224.32

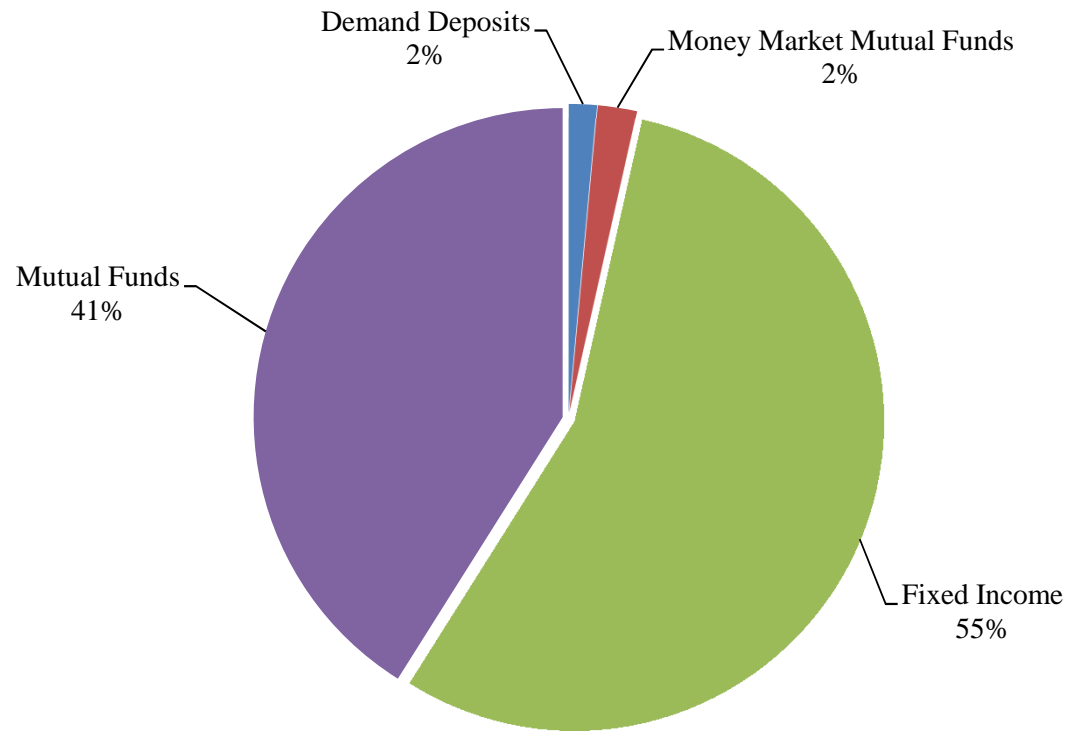
Net Position Held in Trust for Pension Benefits

Beginning of Year	<u>8,010,688.06</u>
End of Period	<u><u>8,108,912.38</u></u>

See Accountants' Compilation Report

Other Supplementary Information

Barrington Hills Police Pension Fund Cash and Investments

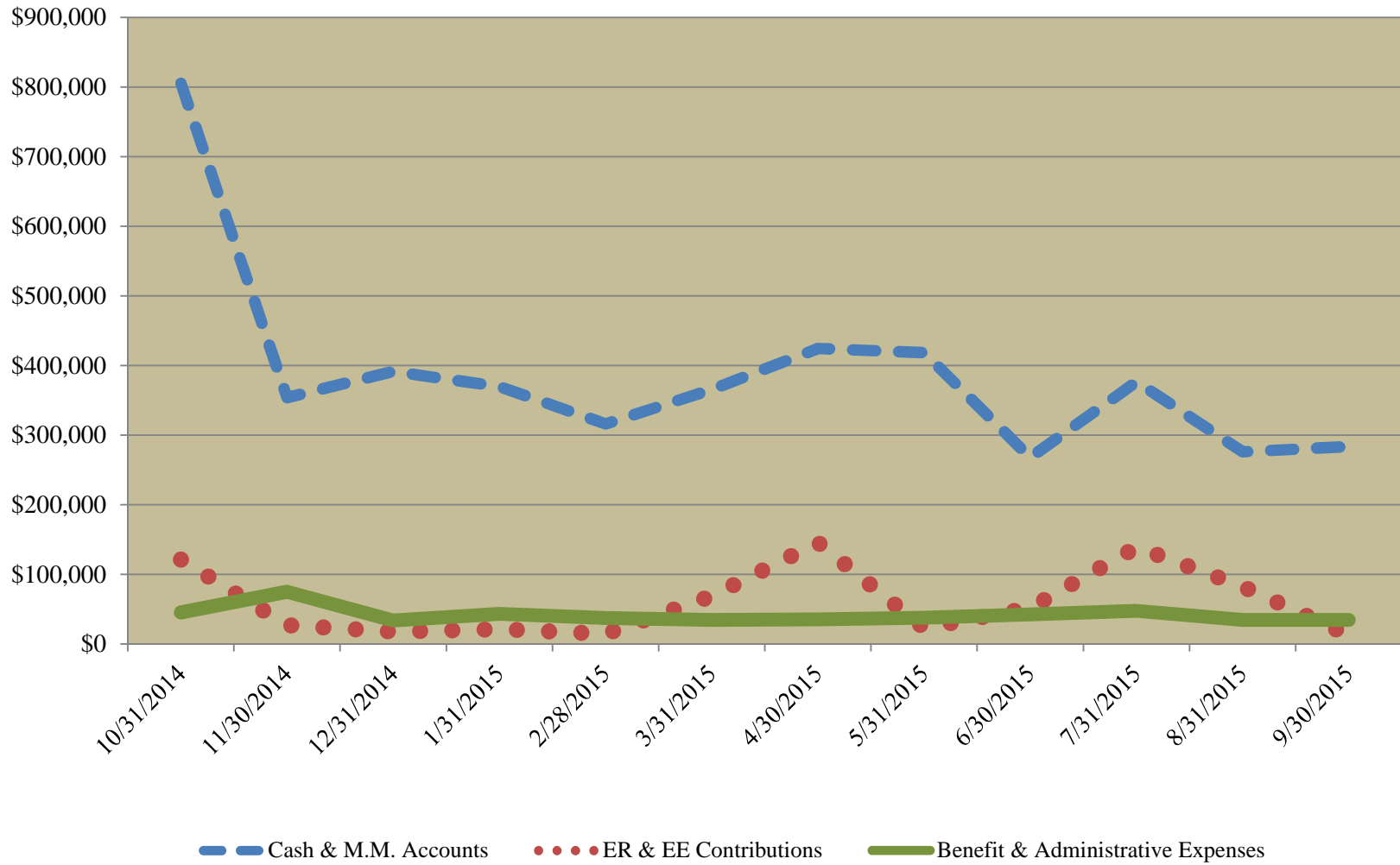


Barrington Hills Police Pension Fund
Cash Analysis Report
For the Twelve Periods Ending September 30, 2015

	10/31/14	11/30/14	12/31/14	1/31/15	2/28/15	3/31/15	4/30/15	5/31/15	6/30/15	7/31/15	8/31/15	9/30/15
<u>Financial Institutions</u>	<u>Balance</u>	<u>Balance</u>	<u>Balance</u>	<u>Balance</u>	<u>Balance</u>	<u>Balance</u>	<u>Balance</u>	<u>Balance</u>	<u>Balance</u>	<u>Balance</u>	<u>Balance</u>	<u>Balance</u>
CK - Harris Bank #321-494-7	10,000	10,000	10,000	11,750	8,805	9,585	8,845	8,568	9,585	9,727	9,585	10,000
CK - Illinois Funds #151600005	189,381	104,983	103,862	80,032	58,159	37,886	72,405	180,496	110,663	240,341	173,740	101,502
CK - Illinois Funds Reconciling Items	114,285	20,553	6,025	6,349	8,597	62,509	139,332	16,777	45,010	6,504	6,405	6,405
	<u>313,666</u>	<u>135,536</u>	<u>119,888</u>	<u>98,131</u>	<u>75,560</u>	<u>109,980</u>	<u>220,581</u>	<u>205,842</u>	<u>165,258</u>	<u>256,572</u>	<u>189,730</u>	<u>117,907</u>
MM - Charles Schwab #7469-8825	407,149	138,206	152,124	152,124	158,358	171,718	172,843	181,680	70,260	70,260	36,137	90,824
MM - Charles Schwab #1225-7340	84,806	80,392	119,738	119,738	82,407	84,323	31,283	31,283	32,516	50,253	50,253	75,293
	<u>491,956</u>	<u>218,598</u>	<u>271,862</u>	<u>271,862</u>	<u>240,765</u>	<u>256,041</u>	<u>204,125</u>	<u>212,963</u>	<u>102,776</u>	<u>120,513</u>	<u>86,390</u>	<u>166,118</u>
Totals	<u>805,622</u>	<u>354,134</u>	<u>391,750</u>	<u>369,993</u>	<u>316,326</u>	<u>366,020</u>	<u>424,707</u>	<u>418,805</u>	<u>268,034</u>	<u>377,085</u>	<u>276,120</u>	<u>284,024</u>
<u>Contributions</u>												
Current Tax - Village	107,144	14,242	5,818	8,763	2,297	56,358	132,734	10,558	38,144	126,292	69,980	-
Contributions - Current Year	14,506	12,899	12,252	12,649	12,600	12,699	13,244	12,519	13,891	12,909	12,810	12,810
	<u>121,649</u>	<u>27,142</u>	<u>18,070</u>	<u>21,412</u>	<u>14,896</u>	<u>69,057</u>	<u>145,978</u>	<u>23,077</u>	<u>52,035</u>	<u>139,201</u>	<u>82,790</u>	<u>12,810</u>
<u>Expenses</u>												
Benefits	20,188	30,915	33,720	34,223	34,223	34,223	34,223	34,223	34,223	34,223	34,223	34,223
Refunds/Transfers of Service	-	44,359	-	-	-	-	-	-	-	-	-	-
Administration	25,153	-	-	8,946	3,245	415	1,155	3,597	8,399	13,671	415	415
	<u>45,341</u>	<u>75,273</u>	<u>33,720</u>	<u>43,169</u>	<u>37,468</u>	<u>34,638</u>	<u>35,378</u>	<u>37,820</u>	<u>42,622</u>	<u>47,894</u>	<u>34,638</u>	<u>34,638</u>
Total Contributions less Expenses	<u>76,308</u>	<u>(48,132)</u>	<u>(15,649)</u>	<u>(21,757)</u>	<u>(22,572)</u>	<u>34,418</u>	<u>110,600</u>	<u>(14,743)</u>	<u>9,413</u>	<u>91,308</u>	<u>48,152</u>	<u>(21,828)</u>

See Accountants' Compilation Report

Barrington Hills Police Pension Fund Cash Analysis Summary

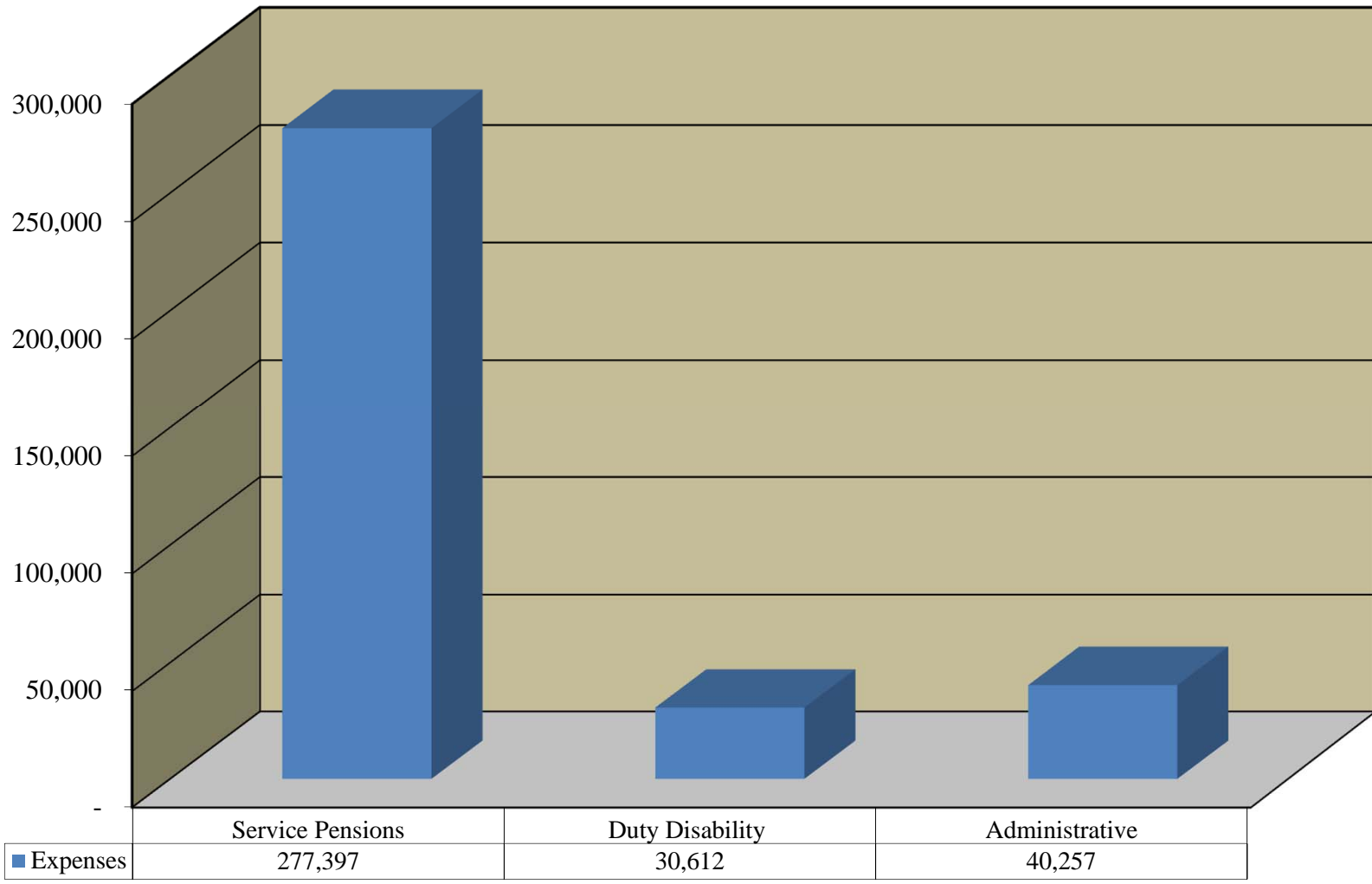


Barrington Hills Police Pension Fund

Revenue Report as of September 30, 2015

	<u>Received this Month</u>	<u>Received this Year</u>
<u>Revenues</u>		
<u>Municipal and Member Contributions</u>		
<u>Municipal Contributions</u>		
41-210-00 - Current Tax - Village	0.00	445,125.83
	0.00	445,125.83
<u>Member Contributions</u>		
41-410-00 - Contributions - Current Year	12,810.06	116,129.84
	12,810.06	116,129.84
Total Municipal and Member Contributions	12,810.06	561,255.67
<u>Investment Income</u>		
<u>Interest and Dividends</u>		
43-103-01 - CK - Illinois Funds #1-516-0000-5798	4.69	29.20
43-252-01 - Fixed Income - Schwab #7469-8825	4,687.50	54,395.64
43-550-03 - Equity - Schwab #1225-7340	25,040.23	45,926.85
	29,732.42	100,351.69
<u>Gains and Losses</u>		
44-252-01 - GL - Fixed Income - Schwab #7469-8825	40,139.13	31,005.43
44-550-03 - GL - Equity - Schwab #1225-7340	(144,098.90)	(245,637.88)
	(103,959.77)	(214,632.45)
<u>Other Income</u>		
45-200-00 - Accrued Interest	454.47	(484.67)
49-000-01 - Other Income	0.00	0.00
	454.47	(484.67)
Total Investment Income	(73,772.88)	(114,765.43)
Total Revenues	(60,962.82)	446,490.24

Barrington Hills Police Pension Fund Expenses



Barrington Hills Police Pension Fund

Expense Report as of September 30, 2015

	<u>Expended this Month</u>	<u>Expended this Year</u>
<u>Expenses</u>		
<u>Pensions and Benefits</u>		
51-020-00 - Service Pensions	30,821.90	277,397.10
51-030-00 - Non-Duty Disability Pensions	0.00	0.00
51-040-00 - Duty Disability Pensions	3,401.34	30,612.06
51-050-00 - Occupational Disease Pensions	0.00	0.00
51-060-00 - Surviving Spouse Pensions	0.00	0.00
51-070-00 - Children's Pensions	0.00	0.00
51-080-00 - Parent's Pensions	0.00	0.00
51-090-00 - Handicapped Annuitant Pensions	0.00	0.00
51-100-00 - Refund of Contributions	0.00	0.00
51-110-00 - Transfers to Other Pensions	0.00	0.00
	<u>34,223.24</u>	<u>308,009.16</u>
 <u>Administrative</u>		
<u>Professional Services</u>		
52-170-01 - Actuarial Services	0.00	3,500.00
52-170-03 - Accounting & Bookkeeping Services	415.00	6,840.00
52-170-04 - Medical Services	0.00	1,200.00
52-170-05 - Legal Services	0.00	7,781.29
	<u>415.00</u>	<u>19,321.29</u>
 <u>Investment</u>		
52-190-01 - Investment Manager/Advisor Fees	0.00	17,603.79
	<u>0.00</u>	<u>17,603.79</u>
 <u>Other Expense</u>		
52-290-25 - Conference/Seminar Fees	0.00	1,900.00
52-290-34 - IDOI Filing Fee Expense	0.00	1,431.68
	<u>0.00</u>	<u>3,331.68</u>
 Total Administrative	 <u>415.00</u>	 <u>40,256.76</u>
 Total Expenses	 <u>34,638.24</u>	 <u>348,265.92</u>

See Accountants' Compilation Report

Barrington Hills Police Pension Fund
Member Contribution Report
As of Month Ended September 30, 2015

Name	Thru Prior Fiscal Year	Current Fiscal Year	Service Purchase	Refunds	Total Contributions
Baird, Brian D.	\$ 86,609.27	6,653.32	0.00	0.00	93,262.59
Borck, Todd M.	100,881.66	7,797.04	0.00	0.00	108,678.70
Caputo, Dominic V.	119,350.27	6,851.52	0.00	0.00	126,201.79
Colditz, Joseph S.	114,731.91	8,398.80	0.00	0.00	123,130.71
Currie, Jason D.	37,763.63	6,702.87	0.00	0.00	44,466.50
Deutschle, Gary	66,547.92	6,423.84	0.00	0.00	72,971.76
Hensler, Jeremy J.	71,299.88	6,752.42	0.00	0.00	78,052.30
Johnson, Mark E.	55,945.60	6,702.87	0.00	0.00	62,648.47
Kann, David M.	101,451.59	7,797.04	0.00	0.00	109,248.63
McKinney, Patrick J.	71,537.01	6,752.42	0.00	0.00	78,289.43
Parada, Sabas N.	63,362.32	6,702.87	0.00	0.00	70,065.19
Riedel, Ronald W.	108,626.82	7,797.04	0.00	0.00	116,423.86
Ruffin, Ronald L.	69,522.87	6,752.42	0.00	0.00	76,275.29
Semelsberger, Richard W.	136,950.08	9,117.20	0.00	0.00	146,067.28
Stokes, Erik E.	99,368.20	6,777.19	0.00	0.00	106,145.39
Underwood, Curt A.	117,021.59	8,150.98	0.00	0.00	125,172.57
Total	1,420,970.62	116,129.84	0.00	0.00	1,537,100.46

Batches 16733

Barrington Hills Police Pension Fund

Multiple Batch Report

Check Date 9/30/2015 1

SSN	Family ID	Employee Name Alt Payee Name	ACH	Check #	Net Amount	Member Gross	Federal Tax
<u>Duty Disability</u>							
***-**-1358	100511	Fernandez, Alexander	<input checked="" type="checkbox"/>	0	\$3,401.34	\$3,401.34	\$0.00
				***-**-1358 Subtotal:	\$3,401.34	\$3,401.34	\$0.00
				Duty Disability Subtotal:	\$3,401.34	\$3,401.34	\$0.00
<u>Service</u>							
***-**-1074	100513	Gallagher, Michael B.	<input checked="" type="checkbox"/>	0	\$4,646.78	\$5,602.83	\$956.05
				***-**-1074 Subtotal:	\$4,646.78	\$5,602.83	\$956.05
***-**-2873	103734	Hammelmann, Gary A.	<input checked="" type="checkbox"/>	0	\$4,952.94	\$5,610.08	\$657.14
				***-**-2873 Subtotal:	\$4,952.94	\$5,610.08	\$657.14
***-**-1667	103733	Murphy, Michael N.	<input checked="" type="checkbox"/>	0	\$6,821.46	\$7,921.67	\$1,100.21
				***-**-1667 Subtotal:	\$6,821.46	\$7,921.67	\$1,100.21
***-**-6816	100512	Prinner, Terry L.	<input checked="" type="checkbox"/>	0	\$4,655.12	\$5,200.88	\$545.76
				***-**-6816 Subtotal:	\$4,655.12	\$5,200.88	\$545.76
***-**-0193	100510	Schuld, Alfred W.	<input checked="" type="checkbox"/>	0	\$5,597.85	\$6,486.44	\$888.59
				***-**-0193 Subtotal:	\$5,597.85	\$6,486.44	\$888.59

Batches 16733

Barrington Hills Police Pension Fund

Multiple Batch Report

Check Date 9/30/2015 1

SSN	Family ID	Employee Name Alt Payee Name	ACH	Check #	Net Amount	Member Gross	Federal Tax
Service Subtotal:					\$26,674.15	\$30,821.90	\$4,147.75

Totals

ACH Flag	Payments	Net Payment Total	Gross	Federal Tax
Yes	6	\$30,075.49	\$34,223.24	\$4,147.75
No	0	\$0.00	\$0.00	\$0.00
Grand Total	6	\$30,075.49	\$34,223.24	\$4,147.75

Barrington Hills Police Pension Fund

Vendor Checks Report

07/01/15-09/30/15

Vendor Name	Chk. No.	Check Date	Amount	
CHRIS KRZYSKO*	30042	07/20/15	850.00	
Account No.	Description	Amount		
52-290-25	REIMB IPPAC TRAINING	850.00		
	Subtotal		<u>850.00</u>	
LAUTERBACH & AMEN, LLP	30043	07/29/15	3,315.00	Electronic
Account No.	Description	Amount		
52-170-01	INV#10787 FYE14 ACTUARIAL	0.00		
52-170-01	INV#10787 GASB 67/68	1,750.00		
52-170-03	INV#11349 06/15 ACCTG SVC	370.00		
52-170-03	INV#11349 06/15 PAYROLL	45.00		
52-170-03	INV#11212 FYE14 IDOI REPT	1,150.00		
	Subtotal		<u>3,315.00</u>	
KEVIN TU	30044	07/30/15	600.00	
Account No.	Description	Amount		
52-170-04	IME 5.21.15 FERNANDEZ,A	600.00		
	Subtotal		<u>600.00</u>	
IPPFA	30045	07/31/15	750.00	Electronic
Account No.	Description	Amount		
52-290-25	2015 CTP 15-2 REG PANOS,G	750.00		
ROBBINS SCHWARTZ NICHOLAS LIFTON	30046	07/31/15	2,142.35	Electronic
Account No.	Description	Amount		
52-170-05	INV#262438 LEGAL SVCS	0.00		
52-170-05	BOARD GOVERNANCE	300.00		
52-170-05	BOARD GOVERNANCE PAST DUE	1,492.35		
52-170-05	DEUTSCHLE DISAB	0.00		
52-170-05	DEUTSCHLE DISAB PAST DUE	350.00		
WALL & ASSOCIATES	30047	07/31/15	6,013.22	Electronic
Account No.	Description	Amount		
52-190-01	MGMT FEES 2Q15	6,013.22		
	Subtotal		<u>8,905.57</u>	
LAUTERBACH & AMEN, LLP	30048	08/28/15	415.00	Electronic
Account No.	Description	Amount		
52-170-03	INV#11847 07/15 ACCTG SVC	370.00		
52-170-03	INV#11847 07/15 PAYROLL	45.00		
	Subtotal		<u>415.00</u>	
LAUTERBACH & AMEN, LLP	30049	09/14/15	415.00	Electronic
Account No.	Description	Amount		
52-170-03	INV#12265 08/15 ACCTG SVC	370.00		
52-170-03	INV#12265 08/15 PAYROLL	45.00		
	Subtotal		<u>415.00</u>	
		TOTAL	<u><u>14,500.57</u></u>	